



Lead Organization: IFF

Program start: July 2011

Target: Nonprofit Buildings

Credit Enhancement: Loan Loss Reserve (LLR) - \$500,000

Private Investment Available for Retrofit Lending: \$5,000,000

IFF is a nonprofit lender and real estate consultant dedicated to strengthening nonprofits and the communities they serve. With total assets of \$200 million, IFF is able to help nonprofits finance, plan, and build facilities that are critical to their mission and success.

IFF's revolving loan fund is supported by grants and low-interest debt from its investors and funders, allowing it to use interest income to provide nonprofits with below-market rate loans while covering our operating costs.

Project purpose: The Commercial Nonprofit Retrofit Program is designed to increase the amount of lending available for nonprofit building owners within the seven-county CMAP region, including the City of Rockford, to conduct energy efficiency retrofits on their buildings.

Scope of Services: IFF will utilize the \$500,000 grant to leverage \$5,000,000 in private investment to provide low interest loans to nonprofit agencies for energy efficiency retrofits. These loans will be used to finance retrofit projects at commercial facilities owned or operated by the agencies. The LLR will allow IFF to match the tenor of the loans with the expected payback period and potentially allow for the recognition of energy savings on the borrower's ability to make loan payments. As a result, nonprofits will be able to undergo the desired retrofits that they may otherwise have found unaffordable.

Anticipated Outcomes:

- Utilize the \$500,000 loan loss reserve at a minimum of a 10:1 leverage ratio to achieve at least \$10 million in private investment for retrofits
- Retrofit up to 400,000 square feet of nonprofit and government space.